THE MINISTER OF STATE IN THE MINISTRY OF URBAN DEVELOPMENT (SHRI AJAY MAKEN): (a) No, Sir.

(b) Does not arise in view of answer at (a) above.

(c) and (d) No, Sir. However, properties which have not been converted into freehold can be transacted by various methods including by way of sale, gift, will, family settlement, succession etc. subject to the existing laws, policy guidelines, instructions governing the subject and terms and conditions of lease.

Real estate

1154. SHRI MOHD. ALI KHAN: Will the Minister of URBAN DEVELOPMENT be pleased to state:

(a) whether real estate is running sky high;

(b) if so, the reasons therefor; and

(c) the steps taken to appoint regulatory realty sector in the country?

THE MINISTER OF STATE IN THE MINISTRY OF URBAN DEVELOPMENT (SHRI AJAY MAKEN): (a) to (c) The state of real estate is a function of demand and supply. Government of India does not regulate the real estate as matters related to urban development are State subject. Government of West Bengal has enacted the West Bengal Building (Regulation and Promotion of Construction and Transfer by Promoters) Act, 1993 with the following provisions:—

(a) Registration and permission for construction under which very promoter is required to make an application to specified officer of State Government at least 90 days before commencement of construction of building in the prescribed form accompanied by the prescribed fee.

(b) The promoter is required to take steps for formation of apartment owners association or cooperative society.

(c) The promoter is required to convey title etc. and execute documents according to agreement.

The Government of Punjab has formulated the Punjab Apartment and Property regulation Act, 1995. The Government of Maharashtra has framed the Maharashtra Housing Sector Regulatory Bill, 2008. It provides for regulating building construction and housing activities by promoters/developers. Certain aspects of real estate are also regulated under various Central and State Acts like Consumer Protection Act, etc.

Relaxation by DDA

1155. SHRI MOHAMMED ADEEB: Will the Minister of URBAN DEVELOPMENT be pleased to state: